

# EXHIBIT 29

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**To:** [REDACTED]@ed.gov  
**Sent:** 1/15/2013 4:54:03 PM  
**Subject:** Repayment Guide- follow up  
**Attachments:** Repayment Guide 6X8 Master Final.pptx

Bill- attached please find our call center guide that is used to walk borrowers through the process of understanding their options. We follow this and help them understand choice before moving to forbearance as you will see. Happy to have our call center manager give you an update or your staff if you think it would help. This has been used since 2011. It of course will be updated to include all the new repayment offerings.

Hope this helps. Our call center lead is a fellow by the name of Hans Stullken.

Again, nice seeing you and look forward to more times ahead.

Judy



**Document Produced Natively**

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# Determine the Root Cause of Financial Difficulty

Communicate to the borrower your desire to help by using a transitional phrase:

*"I understand that you are having problems making your payments.  
Let me ask you a few questions and then we can see what options we have available for you."*

## Things to THINK about:

1. How long has the borrower been in repayment?
2. How far past due is the account?
3. What is the borrower's future earning potential?
4. Where is the borrower in their career life cycle?
5. What is the borrower's payment history?
6. Is this the first time the borrower called about payment issues?
7. Has the borrower already researched their options?
8. Can the borrower comfortably and consistently make monthly payments?

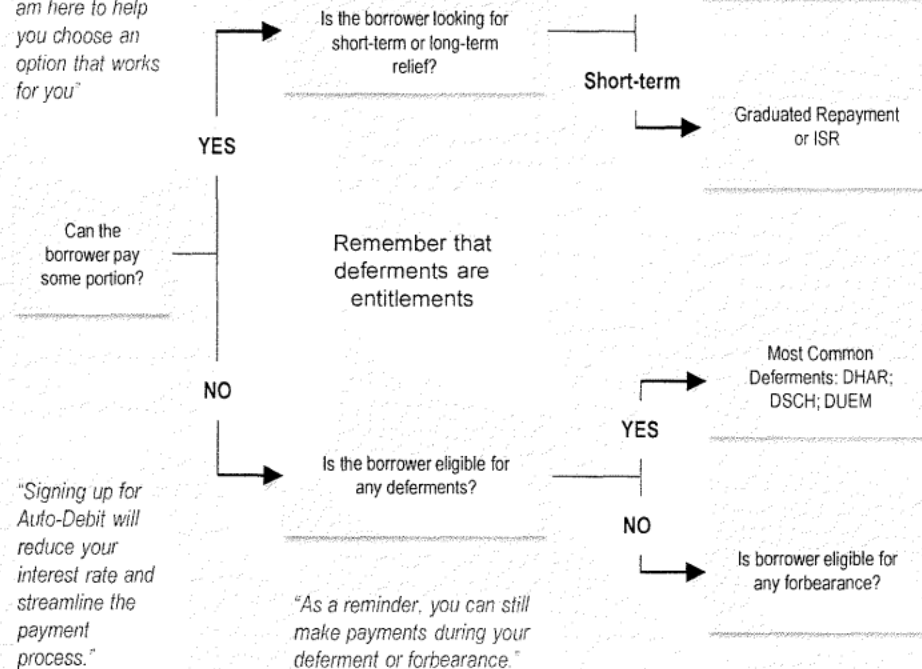
## Things to TALK about:

1. What caused the difficulty?
2. Are you looking for short-term or long-term relief?
3. Are you still in school?  
– If yes, are you in school at least half time?  
– If no, do you plan to go back to school?
4. Are you working?  
– If yes, how many hours per week are you working?  
– If no, are you actively seeking employment?
5. How much can you afford to pay?

*"I want to assure you that there are many different repayment options and that I am here to help you choose an option that works for you"*

*"Income Based Repayment is easy to electronically apply for and can greatly reduce your monthly payment"*

*"You can find more detailed information about any of our repayment plans on Salliemae.com"*



Forbearance should not be considered until all other options have been exhausted.

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# Repayment Options Guide

Extended Repayment

- Borrowers looking for a lower payment
- Borrowers looking for consolidation
- Borrowers with at least \$30,000 balance
- Borrowers looking for long-term relief
- Borrowers who are underemployed

Graduated Repayment

- Borrowers looking for short-term relief
- Recent graduates
- Borrowers not working in their field of study
- Borrowers with high earning potential

Income Based Repayment [IBR]  
Income Contingent Repayment [ICR] for Direct Lending

- Borrowers experiencing long-term financial hardship
- Low Income relative to loan balance
- Borrowers who are underemployed
- Borrowers in flat income professions [teacher, nurse, etc]

Income Sensitive Repayment [ISR]

- Borrowers experiencing a temporary financial hardship

Deferment

- Deferment should only be considered after it has been determined that no lower payment option is acceptable
- Deferment must be offered to any borrower who asks about a deferment and meets eligibility criteria

Forbearance

- Forbearance should only be considered after it has been determined that no lower payment option is acceptable and borrower is not eligible for any deferments
- Forbearance can be used to bring account current while customer is addressing long-term solution

PROS

- Lower monthly payments
- Payments go towards principal and interest
- Can be processed immediately by phone
- One-time Processing [no annual renewal]
- Offers a clear path to repaying your loan and getting out of debt

- Lower [interest-only] payment for first 2-4 years
- Can be combined with Extended Repayment
- Can be processed immediately by phone

- Loans can be forgiven after 25 years of payments
- Customer benefits are not affected by IBR
- One application for both ED/SLM loans
- Interest on SUBSIDIZED portion paid by ED for 3 years

- Payments based on 4-25% of gross monthly income
- Can be used for 60 months
- Payment percentage can be changed
- Borrower still eligible for Defer/Forb during ISR

- Temporarily suspends monthly payment
- Interest on SUBSIDIZED portion of loan is paid by ED
- Borrower can make interest payments during deferment

- Temporarily suspends monthly payment but interest will continue to accrue on a daily basis
- Borrower can make interest payments during forbearance
- Avoid negative credit reporting and halt collection calls by bringing account up to date immediately

CONS

- Interest accrues over longer term
- Higher total payment over the life of the loan

- Not paying principal during this time
- Payments will increase after 2-4 years

- Cannot change due date
- Customer payment may be less than accruing interest
- Interest capitalizes when borrower leaves IBR

- Must reapply annually
- Borrower must provide proof of income
- ISR does not count against standard terms

- Unpaid interest will be added to loan balance at end of deferment
- This increases overall balance, pay back amount and monthly payment amount

- Borrower is responsible for all unpaid interest
- Unpaid interest will be added to loan balance at end of forbearance
- This increases overall balance, pay back amount and monthly payment amount

Talking Points

- Offers a lower monthly payment without the need for consolidation
- Can return to non-extended level repayment plan at any time
- No annual renewal

- Good short-term relief
- You can always make payments above minimum if you are able
- You can return to a non-extended level repayment at any time

- Good long-term relief since payments are based on adjusted gross income
- If you continue to make payments on time, you may qualify for the loan forgiveness program
- You can apply for relief on each loan individually
- You can download the ICR application on-line at [salliemae.com](http://salliemae.com) and the IBR application at [www.studentloans.gov](http://www.studentloans.gov)

- You only have to complete one application for all of your loans
- You can download the application on-line at [salliemae.com](http://salliemae.com)

- Deferment may be good alternative to forbearance
- Unemployment Deferment (DUEM) can be processed for 6 mos at a time
- All other deferments can be processed for 12 months at a time
- Borrower may be eligible for same deferment more than once

- Forbearance results in higher loan costs overall you may want to consider a deferment or other repayment plan
- Forbearance can be processed for 12 months at a time, up to a maximum of 60 months

Can Make Monthly Payments

Can NOT Make Monthly Payments

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